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2 BILL NO. S-76-10-03

3 SPECIAL ORDINANCE NO. S- 183-76

4 A SPECIAL ORDINANCE authorizing the City of Fort
5 Wayne to issue its "Economic Development First
6 Mortgage Revenue Bonds (Mullinix Packages, Inc.
7 Project)" and approving and authorizing other
8 actions in respect thereto.

9 WHEREAS, the Fort Wayne Economic Development Commission
10 has rendered its Project Report for the Mullinix Packages, Inc.
11 Project regarding the financing of proposed economic development
12 facilities for Mullinix Packages, Inc. and the Fort Wayne Plan
13 Commission has commented favorably thereon; and

14 WHEREAS, the Fort Wayne Economic Development Commission
15 conducted a public hearing on September 23, 1976 and also adopted
16 a Resolution on September 23, 1976, which Resolution has been
17 transmitted hereto, finding that the financing of certain
18 economic development facilities of Mullinix Packages, Inc.
19 complies with the purposes and provisions of IC 18-6-4.5 and
20 that such financing will be of benefit to the health and
21 welfare of the City of Fort Wayne and its citizens; and

22 WHEREAS, the Fort Wayne Economic Development Commission
23 has heretofore approved and recommended the adoption of this
24 form of Ordinance by this Common Council and has approved the
25 forms of and has transmitted for approval by this Common Council
26 the Lease Agreement, Mortgage and Indenture of Trust and
27 Guaranty Agreement.

28 NOW, THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL
29 OF THE CITY OF FORT WAYNE, INDIANA:

30 SECTION 1. It is hereby found that the financing
31 of the economic development facilities referred to in the
32 Lease Agreement approved by the Fort Wayne Economic Development
33 Commission and presented to this Common Council the issuance
34 and sale of revenue bonds, the use of the net proceeds thereof
35 for the acquisition and construction of such facilities and
the equipping thereof, the lease of said facilities to Mullinix

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2 Packages, Inc., the payment of the revenue bonds by the rent
3 payments of Mullinix Packages, Inc. under the Lease Agreement,
4 and the securing of said bonds by the mortgaging of such
5 facilities to the Trustee under the Mortgage and Indenture of
6 Trust and the guaranty of the payment thereof by Mullinix
7 Packages, Inc. to the Trustee under the Guaranty Agreement
8 complies with the purposes and provisions of IC 18-6-4.5
9 and will be of benefit to the health and welfare of the City
10 of Fort Wayne and its citizens.

11 SECTION 2. The forms of the Lease Agreement,
12 Mortgage and Indenture of Trust, and Guaranty Agreement
13 approved by the Fort Wayne Economic Development Commission
14 are hereby approved and all such documents (herein collectively
15 referred to as the "Financing Agreement" referred to in
16 IC 18-6-4.5), shall be incorporated hereby by reference and
17 shall be inserted in the minutes of the Common Council and
18 kept on file by the Clerk-Treasurer.

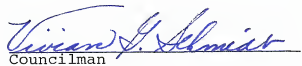
19 SECTION 3. The City of Fort Wayne shall issue its
20 Economic Development First Mortgage Revenue Bonds (Mullinix
21 Packages, Inc. Project), in the total principal amount of
22 Eight Hundred Thousand Dollars (\$800,000) for the purpose of
23 procuring funds to pay the costs of acquisition, construction
24 and equipping of the economic development facilities as more
25 particularly set out in the Mortgage and Indenture of Trust
26 and Lease Agreement incorporated herein by reference, which
27 bonds will be payable as to principal, premium, if any, and
28 interest from the rental payments made by Mullinix Packages,
29 Inc. under the Lease Agreement and from other revenues and
30 income realized under the Lease Agreement, or as otherwise
31 provided in the above described Mortgage and Indenture of
32 Trust and Guaranty Agreement of Mullinix Packages, Inc. The
33 Bonds shall never constitute a general obligation of, an
34 indebtedness of, or a charge against the general credit of
35 the City of Fort Wayne.

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2 SECTION 4. The Mayor and Clerk are authorized and
3 directed to sell such bonds to the purchasers thereof at a
4 rate of interest on the bonds not to exceed seven and one-half
5 percent (7-1/2%) per annum and at a price of 100% of the
6 principal amount thereof.

7 SECTION 5. The Mayor and Clerk are authorized and
8 directed to execute the documents constituting the Financing
9 Agreement approved herein on behalf of the City of Fort Wayne and
10 any other documents which may be necessary or desirable to
11 consummate the transaction, including the bonds authorized
12 herein. The signatures of the Mayor and Clerk on the bonds
13 may be facsimile signatures. The Clerk is authorized to
14 arrange for delivery of such Bonds to the Trustee named in
15 the Mortgage and Indenture of Trust, payment for which will be
16 made to the Trustee named in the Mortgage and Indenture of
17 Trust and delivered by the Trustee to the purchasers thereof.

18 SECTION 6. The provisions of this Ordinance and
19 the Mortgage and Indenture of Trust securing the bonds shall
20 constitute a contract binding between the City of Fort Wayne
21 and the holder of the Economic Development First Mortgage
22 Revenue Bonds (Mullinix Packages, Inc. Project), and after the
23 issuance of said bonds, this Ordinance shall not be repealed or
24 amended in any respect which would adversely affect the rights
25 of such holders so long as any of said bonds or the interest
26 thereon remains unpaid.

27 SECTION 7. This Ordinance shall be in full force
28 and effect from and after its passage and signing by the Mayor.

29
30 
31 Councilman

32
33 APPROVED AS TO FORM
34 AND LEGALITY.

35 
CITY ATTORNEY

Read the first time in full and on motion by J. Schmidt, seconded by Hinga, and duly adopted, read the second time by title and referred to the Committee on Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on _____, the day of _____, 1976, at _____ o'clock P.M., E.S.T.

DATE: 10-12-76

Charles W. Ulsterman
CITY CLERK

Read the third time in full and on motion by J. Schmidt, seconded by Hinga, and duly adopted, placed on its passage.
PASSED (~~lost~~) by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT	TO-WIT:
TOTAL VOTES	<u>8</u>	<u>0</u>		<u>1</u>	
BURNS	<u>✓</u>				
HINGA	<u>✓</u>				
HUNTER	<u>✓</u>				
MOSES	<u>✓</u>				
NUCKOLS				<u>A</u>	
SCHMIDT, D.	<u>✓</u>				
SCHIMDT, V.	<u>✓</u>				
STIER	<u>✓</u>				
TALARICO	<u>✓</u>				

DATE: 10-26-76

Charles W. Ulsterman
CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (~~ZONING MAP~~) (~~GENERAL~~) (~~ANNEXATION~~) (~~SPECIAL~~) (~~APPROPRIATION~~)

ORDINANCE (~~RESOLUTION~~) No 8-193-76 on the 26th day of Oct., 1976.
ATTEST: (SEAL)

Charles W. Ulsterman
CITY CLERK

James Stier
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 27th day of Oct., 1976, at the hour of 11:00 o'clock A. M., E.S.T.

Charles W. Ulsterman
CITY CLERK

Approved and signed by me this 27th day of October, 1976, at the hour of 8:00 o'clock P. M., E.S.T.

Robert E. Armstrong
MAYOR

Bill No. S-76-10-03

REPORT OF THE COMMITTEE ON FINANCE

We, your Committee on Finance to whom was referred an Ordinance
authorizing the City of Fort Wayne to issue its "Economic Development First
Mortgage Revenue Bonds (Mullinix Packages, Inc. Project)" and approving and
authorizing other actions in respect thereto

have had said Ordinance under consideration and beg leave to report back to the Common
Council that said Ordinance Do PASS.

Vivian G. Schmidt - Chairman

William T. Hinga - Vice-Chairman

Winfield C. Moses, Jr.

John Nuckols

Samuel J. Talarico

Vivian G. Schmidt
William T. Hinga
Winfield C. Moses, Jr.

10-26-76 CONCURRED IN
DATE _____ CHARLES W. WESTERMAN, CITY CLERK

Admn. Appr. _____

DIGEST SHEET

8-7640-03

Ordinance Authorizing The City of Fort Wayne To Issue Its
TITLE OF ORDINANCE "Economic Development First Mortgage Revenue Bonds"
(Mullinix Packages, Inc. Project)

DEPARTMENT REQUESTING ORDINANCE Economic Development Commission

SYNOPSIS OF ORDINANCE Ordinance will authorize City of Fort Wayne to
issue its Economic Development First Mortgage Revenue Bonds (Mullinix
Packages, Inc. Project) in the amount of \$800,000.00 for the purpose
of procuring funds to pay the costs of acquisition, construction,
and equipping of economic development facilities and for lease of
same to Mullinix Packages, Inc.

EFFECT OF PASSAGE will authorize financing of economic development
facilities.

EFFECT OF NON-PASSAGE economic development facilities will be not
be financed.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) no costs to or
expenditures by the City of Fort Wayne

ASSIGNED TO COMMITTEE (PRESIDENT) _____

Amme